



# Pillar III Capital Disclosures

SHINHAN FINANCIAL GROUP 4Q 2023 REPORT



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Directly issued qualifying additional Tier 1 instruments plus related stock surplus  Of which: classified as equity under applicable accounting standards  Of which: classified as liabilities under applicable accounting standards  Directly issued capital instruments subject to phase-out from additional Tier 1  Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties  (amount allowed in group AT1)  Of which: instruments issued by subsidiaries subject to phase-out  Additional Tier 1 capital before regulatory adjustments  funvestments in own additional Tier 1 instruments  Reciprocal cross-holdings in additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	29	Common Equity Tier 1 capital (CET1)	41,388	
31 Of which: classified as equity under applicable accounting standards 32 Of which: classified as liabilities under applicable accounting standards 33 Directly issued capital instruments subject to phase-out from additional Tier 1 34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties 35 (amount allowed in group AT1) 36 Of which: instruments issued by subsidiaries subject to phase-out 37 Additional Tier 1 capital before regulatory adjustments 38 Reciprocal cross-holdings in additional Tier 1 instruments 39 Investments in own additional Tier 1 instruments 39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold) 40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation 40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation 40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation 41 National specific regulatory adjustments 42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	Addit	ional Tier 1 capital: instruments		
Of which: classified as liabilities under applicable accounting standards  Directly issued capital instruments subject to phase-out from additional Tier 1  Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)  Of which: instruments issued by subsidiaries subject to phase-out  Additional Tier 1 capital before regulatory adjustments  Additional Tier 1 capital: regulatory adjustments  Investments in own additional Tier 1 instruments  Reciprocal cross-holdings in additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  - United the particular of the partic	30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	4,002	
Directly issued capital instruments subject to phase-out from additional Tier 1  Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties  (amount allowed in group AT1)  Of which: instruments issued by subsidiaries subject to phase-out  Additional Tier 1 capital before regulatory adjustments  5,119  Additional Tier 1 capital: regulatory adjustments  Investments in own additional Tier 1 instruments  Investments in own additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, consolidation  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  - United the particular	31		4,002	1
Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties  1,117 R  Additional Tier 1 capital before regulatory adjustments  5,119  Additional Tier 1 capital: regulatory adjustments  7 Investments in own additional Tier 1 instruments  8 Reciprocal cross-holdings in additional Tier 1 instruments  9 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, consolidation  10 National specific regulatory adjustments  10 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  10 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	32	Of which: classified as liabilities under applicable accounting standards	-	
(amount allowed in group AT1)  Of which: instruments issued by subsidiaries subject to phase-out  Additional Tier 1 capital before regulatory adjustments  5,119  Additional Tier 1 capital: regulatory adjustments  1 Investments in own additional Tier 1 instruments  Reciprocal cross-holdings in additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, which is supported by the scope of regulatory consolidation and insurance entities that are outside the scope of regulatory consolidation and insurance entities that are outside the scope of regulatory consolidation and insurance entities that are outside the scope of regulatory entities that are outside the scope of regulatory consolidation and insurance entities that are outside the scope of regulatory entities that are outsid	33		-	1
Additional Tier 1 capital: regulatory adjustments  37 Investments in own additional Tier 1 instruments  38 Reciprocal cross-holdings in additional Tier 1 instruments  39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation consolidation  41 National specific regulatory adjustments  42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  5,119	34		1,117	R
Additional Tier 1 capital: regulatory adjustments  37 Investments in own additional Tier 1 instruments  38 Reciprocal cross-holdings in additional Tier 1 instruments  39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation  41 National specific regulatory adjustments  42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  -	35	g ,	-	
Investments in own additional Tier 1 instruments  Reciprocal cross-holdings in additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  -	36	Additional Tier 1 capital before regulatory adjustments	5,119	
Reciprocal cross-holdings in additional Tier 1 instruments  Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  -	Addit	ional Tier 1 capital: regulatory adjustments		
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	37	Investments in own additional Tier 1 instruments	-	
where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)  Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation  National specific regulatory adjustments  Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions			-	
consolidation  41 National specific regulatory adjustments  -  42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions  -		where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions		consolidation	_	
			_	
45 TOTAL LEGITATION & ANTIQUE HELD TO ANTIQUE HELD L'ADVIGIT	43	Total regulatory adjustments to additional Tier 1 capital	_	
44 Additional Tier 1 capital (AT1)  5,119		, ,	5,119	
45 Tier 1 capital (T1 = CET1 + AT1)  46,507			•	

			Jnit: KRW Billion
		202	3.12
	Description	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Tier	2 capital: instruments and provisions		
	Directly issued qualifying Tier 2 instruments plus related stock surplus	128	
47	Directly issued capital instruments subject to phase-out from Tier 2	-	F
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	2,176	G
49	Of which: instruments issued by subsidiaries subject to phase-out	1 202	
50		1,382	Α
51	Tier 2 capital before regulatory adjustments	3,686	
Tier	2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	-	
53 54	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities  Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-	
55 56	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)  National specific regulatory adjustments	-	
57	Total regulatory adjustments to Tier 2 capital	_	
58	Tier 2 capital (T2)	3,686	
59	Total regulatory capital (TC = T1 + T2)	50,193	
		314,181	
60	Total risk-weighted assets	314,101	
	ital Ratios and Buffers	12 170/	
	Common Equity Tier 1 (as a percentage of risk-weighted assets)	13.17%	
62	Tier 1 (as a percentage of risk-weighted assets)	14.80%	
63 64	Total capital (as a percentage of risk-weighted assets) Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	15.98% 8.02%	
65	Of which: capital conservation buffer requirement	2.50%	
66	Of which: bank-specific countercyclical buffer requirement	-	
67 68	Of which: bank G-SIB/D-SIB additional requirement  Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements	1.00% 8.67%	
Nat	ional minima (if different from Basel III)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	0.09%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	0.00%	
71	National total capital minimum ratio (if different from Basel III minimum)	0.00%	
Amo	ounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	1,826	
73	Significant investments in the common stock of financial entities	7,274	
74		, -	
	Deferred tax assets arising from temporary differences (net of related tax liability)	_	
	licable caps on the inclusion of provisions in Tier 2		
	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	1,108	
77 78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1,610	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	790	
Cap	ital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase-out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase-out arrangements	538	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase-out arrangements	350	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	350	4

# II . Consolidated Statement of Financial Position linked to Equity Items (Accounting and Supervisory Purposes)

(Unit: KRW Billion)

		(Unit: KRW Billion				
Title of Account	Consolidated B/S for Accounting Purposes	Consolidated B/S for Supervisory Purposes	Reference			
A. Assets	691,795	638,773				
1 Cash and due from banks at amortized cost	34,629	32,897				
2 Due from banks at fair value through profit or loss	31	_				
3 Securities at fair value through profit or loss	69,427	58,297				
4 Financial assets designated at fair value through profit or loss	-	-				
5 Derivative assets	4,711	4,668				
6 Loans at amortized cost	411,740	407,444				
Provisions	-4,330	-4,287				
(Amount recognised in Tier 2 capital)	-	1,382	Α			
7 Due from banks at fair value through profit or loss	1,759	1,751				
8 Securities at fair value through other comprehensive income	90,312	54,684				
9 Securities at amortised cost	35,686	31,048				
10 Property and equipment, net	3,972	3,786				
11 Intangible assets	6,218	5,149				
Goodwill	4,677	3,855	В			
Other intangible assets	1,541	1,294	С			
12 Investment Using Equity Method	2,692	9,589				
13 Deferred tax assets	154	160				
14 Current tax receivable	31	47				
15 Investment property	258	243				
16 Other assets	29,926	28,682				
17 Assets held for sale	36	36				
B. Liabilities	635,473	582,770				
18 Deposits	381,513	381,754				
19 Financial liabilities at fair value through profit or loss	1,869	1,869				
20 Financial liabilities designated at fair value through profit or loss	7,797	7,797				
Finance debit valuation adjustment	-	-99	D			
21 Derivative liabilities	5,038	4,854				
Finance debit valuation adjustment	-	_	Е			
22 Borrowings	56,901	55,859				
23 Debt securities issued	81,562	81,322				
Subordinated Corporate Bond (group)	597	597				
Amount recognised in Tier 2 capital	-	128	F			
Subordinated Corporate Bond (Bank)	-	5,084				
Amount recognised in Tier 2 capital	-	2,139	G			
24 Net defined benefit liabilities	68	16				
25 Provisions	1,370	1,282				
26 Deferred tax liabilities	543	-441				
27 Liabilities under insurance contracts	48,333	_				
28 Other Liabilities	48,722	48,294				
29 Current tax payable	92	163				
30 Liabilities held for sale	-	-				

Title of Account	Consolidated B/S for Accounting Purposes	Consolidated B/S for Supervisory Purposes	Reference
C. Equity	56,322	56,003	
31 Common stock	2,970	2,970	
Amount recognised in Common Equity Tier1 capital	-	2,970	Н
Amount not recognised as capital	_	_	
32 Hybrid bonds	4,002	4,002	
Amount recognised in Tier 1 capital	-	4,002	1
33 Capital surplus	12,095	12,095	
Amount recognised in Common Equity Tier1 capital	_	11,353	
Capital Surplus related to Common Equity	-	11,353	J
Other Capital Surplus	-	742	K
Amount recognised in Tier 1 capital	-	_	
Amount not recognised as capital	-	_	
34 Capital adjustment	-659	-659	L
35 Accumulated other comprehensive loss	-1,074	-1,074	М
Net loss from cash flow hedges	_	-35	N
36 Retained earings	36,387	36,387	0
Regulatory reserve for loan losses	_	_	Р
37 Noncontrolling interests	2,601	2,601	
Amount recognised in Common Equity Tier1 capital	-	50	Q
Amount recognised in Tier 1 capital	-	1,117	R

Note 1) Consolidated scope for accounting purposes: Based on K-IFRS consolidated financial statements

<sup>2)</sup> Scope of consolidation for supervisory purposes: Excluding parts of insurance companies and mixed trusts that do not have a principal preservation agreement from the scope of consolidation for accounting purposes

(The Regulations of Financial Holding Company Supervision Regulations <Table 1-2>)

## **II**. Main features of Issuance of Capital Instruments

(Unit: KRW Billion)

	Main Features	1	2	3	4	5
1	Issuers Unique identifier Governing law(s) of the instrument	Shinhan Financial Group	Shinhan Financial G	Shinhan Financial Group	Shinhan Financial Group	Shinhan Financial Group
2	lssuers Unique identifier	A055550	KR6055551560	KR6055552790	KR6055552840	KR6055551966
3	Governing law(s) of the instrument  Issuers Unique identifier Governing law(s) of the instrument	- Commercial Law - Financial Holding Companies Act	market and Financia I investment busines	al investment busin	Companies Act	Companies Act
	Regulatory treatment		S	ess	investment pusiness	
4	Transitional Basel III rules Post transitional Basel III rules Eligible at solo / group / group & solo Instrument type	Common Equity Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital
5	Transitional Basel III rules Post transitional Basel III rules Eligible at solo / group / group & solo Instrument type	Common Equity Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital
6	Transitional Basel III rules Post transitional Basel III rules Eligible at solo / group / group & solo Instrument type	Shinhan Financial Group	Shinhan Financial G roup	Shinhan Financial Group	Shinhan Financial Group	Shinhan Financial Group
7	Transitional Basel III rules Post transitional Basel III rules Eligible at solo / group / group & solo Instrument type	Stock	Basel 3 Compliant Additional Tier1 Capital			
8 A	mount recognized in regulatory capital (KRW Bn.)	2,695.59	199.46	89.78	14.95	199.48
9 F	ar value of instrument (KRW Bn.)	2,695.59	200.00	90.00	15.00	200.00
10 A	accounting classification	Equity	Equity	Equity	Equity	Equity
	Original date of Issuance	-	2015-06-25	2017-09-15	2018-04-13	2019-06-28
	Perpetual or Dated	Perpetual	Dated	Perpetual	Perpetual	Perpetual
13	Original maturity date supervisory approval	No	2045-06-25 Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	-	Call Date : 2025-06-25 Amount: at Par	Call Date : 2027-09-15 Amount: at Par	Call Date : 2023-04-13 Amount: at Par	Call Date : 2024-06-28 Amount: at Par
16	Subsequent call dates, if applicable	-	Date after 10 years from the date of issuance	Every 3 months from 10 years of issuance		Every 3 months fro m 5 years of issuan ce
	Coupons / Dividends					
17 F	ixed or floating dividend / coupon	Floating dividend Within the limit of	Fixed	Fixed	Fixed	Fixed
	Coupon rate and any related index	dividend available	4.38%	4.25%	4.56%	3.27%
19	Existence of a dividend stopper	-	-	-	-	-
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	None	None	None	None	None
22 23 C	Noncumulative or cumulative Convertible or non-convertible	Noncumulative -	Noncumulative -	Noncumulative -	Noncumulative -	Noncumulative -
24	If convertible, conversion trigger	-	-	-	-	-
25	If convertible, fully or partially	-	-	-	-	-
26	If convertible, conversion rate	-	-	-	-	-
27	If convertible, mandatory or optional conversion	-	-	-	-	-
28	If convertible, specify instrument type convertible into	-	-	-	-	-
29	If convertible, specify issuer of instrument it converts into	-		-	-	-
30 V	Vrite-down feature  If write-down, write-down trigger	<del>-</del> -	Included Designated as an insolvent financial institution			
32	If write-down, full or partial	-	Full	Full	Full	Full
33	If write-down, permanent or temporary	-	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	- Basel 3 Compliant Ad	- Basel 3 Compliant S			
					ubordinated Debt	
	reviously Senior Securities(the security column number) lasel III Non-compliant transitioned features		(16, 27~41, 44~46) Compliant			

6	7	0	9	-10-	11	12	(UIIII KKW DIIIIUI)
6 Shinhan Financial	7 Shinhan Financial	8 Shinhan Financial	Shinhan Financial	10 Shinhan Financial	11 Shinhan Financial	12 Shinhan Financial Gro	13 Shinhan Financial Gro
Group	Group	Group	Group	Group	Group	up	up
KR6055551A91	KR6055551B33	KR6055551B32	Rule 144A Notes: US824596AA84 Regualtion S Notes: USY7749XAY77	KR6055551C16	KR6055552C15	KR6055553C89	KR6055554C88
- Commercial Law - Financial Holding Companies Act	- Commercial Law - Financial Holding Companies Act	- Commercial Law - Financial Holding Companies Act	- Commercial Law - Banking Act - Law of New York( OC)	- Commercial Law - Financial Holding Companies Act	- Commercial Law - Financial Holding Companies Act	- Commercial Law - Financial Holding C ompanies Act	- Commercial Law - Financial Holding C ompanies Act
Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital	Capital Additional Tier 1 Capital
Shinhan Financial	Shinhan Financial	Shinhan Financial	Shinhan Financial	Shinhan Financial	Shinhan Financial	Shinhan Financial	Shinhan Financial
Group Basel 3 Compliant Additional Tier1 Capital	Group Basel 3 Compliant Additional Tier1 Capital	Group Basel 3 Compliant Additional Tier1 Capital	Group Basel 3 Compliant Additional Tier1 Capital	Group Basel 3 Compliant Additional Tier1 Capital			
448.70	429.01	169.58	556.01	560.44	37.85	343.03	55.80
450.00	430.00	170.00	USD 0.5	562.00	38.00	344.00	56.00
Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity
2020-09-17	2021-03-16	2021-03-16	2021-05-12	2022-01-25	2022-01-25	2022-08-26	2022-08-26
Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual
-	-	-	-	-	-	-	-
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Call Date : 2025-09-17 Amount: at Par	Call Date : 2026-03-16 Amount: at Par	Call Date : 2031-03-16 Amount: at Par	Call Date : 2026-05-12 Amount: at Par	Call Date : 2027-01-25 Amount: at Par	Call Date : 2032-01-25 Amount: at Par	Call Date : 2027-08-26 Amount: at Par	Call Date : 2029-08-26 Amount: at Par
	Every 3 months from 5 years of issuance			Every 3 months from 5 years of issuance	Every 3 months from 10 years of issuance	Every 3 months from 5 years of issuance	Every 3 months from 7years of issuance
Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
3.12%	2.94%	3.30%	2.88%	3.90%	4.00%	4.93%	5.15%
_	_	-	_	-	_	-	-
Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
None	None	None	None	None	None	None	None
Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
-	_	-	_	_	_	_	-
-	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
Included	Included	Included	Included	Included	Included	Included	Included
Designated as an	Designated as an	Designated as an				Designated as an insol vent financial instituti	
insolvent financial institution	insolvent financial institution	insolvent financial institution	insolvent financial institution	olvent financial insti tution	olvent financial insti tution	vent financial instituti on	vent financial institut on
Full	Full	Full	Full	Full	Full	Full	Full
Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
-	-	-	-	-	-		_
ubordinated Debt	ubordinated Debt	ubordinated Debt	ubordinated Debt	ubordinated Debt	ubordinated Debt	Basel 3 Compliant Sub ordinated Debt (16, 27~41, 44~46)	ordinated Debt
Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
_	_	_	_	_	_		

_14	15	16	17	10	10.	20	21
14 Shinhan Financial Gr	15 Shinhan Financial	16 Shinhan Financial	17 Shinhan Bank	18 PT BankShinhan	19	20	21
oup	Group	Group	(Cambodia) PLC.	Indonesia	Shinhan Bank	Shinhan Bank	Shinhan Bank
KR6055551D15	KR6055551D72	Rule 144A Notes: US82460P2A28 Regualtion S Notes: US82460Q2A00	-	-	KR600001A762	KR6000016925	KR6000011A26
- Commercial Law - Financial Holding Companies Act	- Commercial Law - Financial Holding Companies Act	- Commercial Law - Banking Act - Law of New York( OC)	- Commercial Law - Banking Act - The Laws of Camb odia	- Commercial Law - Banking Act - the Laws of Indone sia	-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act
Additional Tier 1 Capital Additional Tier 1 Capital	Additional Tier 1 Capital Additional Tier 1 Capital	Tier2	Common Equity Tier 1 Capital Common Equity Tier 1 Capital	Common Equity Tier 1 Capital Common Equity Tier 1 Capital	Additional Tier 1 Capital Eligible Equity Capital	Additional Tier 1 Capital Eligible Equity Capital	Additional Tier 1 Capital Eligible Equity Capital
Shinhan Financial Group	Shinhan Financial Group	Shinhan Financial Group	Shinhan Financial Group Shinhan Bank	Shinhan Financial Group Shinhan Bank	Shinhan Financial Group Shinhan Bank	Shinhan Financial Group Shinhan Bank	Shinhan Financial Group Shinhan Bank
Basel 3 Compliant Additional Tier1 Capital	Basel 3 Compliant Additional Tier1 Capital	Basel 3 Compliant Tier2 Subordinated Debt	Stock	Stock	Basel 3 Compliant Additional Tier1 Capital	Basel 3 Compliant Additional Tier1 Capital	Basel 3 Compliant Additional Tier1 Capital
398.83	498.81	128.19	-	-	38.01	162.89	130.31
400.00	500.00	USD 0.5	5.34	0.82	70.00	300.00	240.00
Equity	Equity	Liability at amortized cost	Non-controlling Shareholder of Consolidated Subsidiaries	Non-controlling Shareholder of Consolidated Subsidiaries	Equity	Equity	Equity
2023-01-30	2023-07-13	2019-08-05	-	-	2017-06-29	2019-02-25	2020-02-25
Perpetual	Perpetual	Dated	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual
-	-	2030-02-05	-	-	-	-	-
Yes	Yes	Yes	-	-	Yes	Yes	Yes
Call Date : 2028-01-30 Amount: at Par	Call Date : 2028-07-13 Amount: at Par	Call Date : 2025-02-05 Amount: at Par	-	-	Call Date: 2027-06-29 Amount: at Par	Call Date: 2024-02-25 Amount: at Par	Call Date: 2025-02-25 Amount:at Par
Every 3 months from 7years of issuance	Every 3 months from 5years of issuance	-	-	-	Every 3 months from 10 years of issuance		Every 3 months from 5 years of issuance
Fixed	Fixed	Fixed	Floating Dividend	Floating Dividend	Fixed	Fixed	Fixed
5.14%	5.40%	3.34%	Within the limit of Dividend Payable	Within the limit of Dividend Payable	3.81%	3.30%	2.88%
-	-	-	-	-	-	-	-
Fully discretionary	Fully discretionary	Mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
None	None	None	None	None	None	None	None
Noncumulative	Noncumulative	Cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
-	-	-	-	-	-	-	-
-	-	-	-	-	-	_	-
-	-	-	-	-	-	_	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	_	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
Included	Included	Included	-	-	Included	Included	Included
	Designated as an ins olvent financial institution		-	-	Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution
Full	Full	Full	-	-	Full	Full	Full
Permanent	Permanent	Permanent	-	-	Permanent	Permanent	Permanent
-	-	-	-	-	-	-	-
ubordinated Debt	Basel 3 Compliant S ubordinated Debt (16, 27~41, 44~46)	Senior Debt	dditional Tier1 Capit	dditional Tier1 Capit		ubordinated Debt	Basel 3 Compliant Sub ordinated Debt (16, 27~41, 44~46)
Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
_	_	-	-	-	-	-	-

(Unit							(Unit: KRW Billion				
22	23	24	25	26	27	28	29				
Shinhan Bank	Shinhan Bank	Shinhan Bank	Shinhan Bank	Shinhan Bank	Shinhan Bank	Shinhan Bank	Shinhan Bank				
KR6000012A25	KR6000012AB3	KR6000012C56	KR6000014CA7	KR6000011D31	KR6000011546	KR60000115C6	Rule 144A Notes: US82460CAJ36 Regulation S Notes: U S82460EAJ91				
-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act	- Commercial Law - Banking Act - Law of New York(C C)				
Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Additional Tier 1 Capital	Tier2	Tier2	Tier2				
Eligible Equity Capital	Eligible Equity Capital		Eligible Equity Capit		Non-elgible Equity Capital	Eligible Equity Capital	Eligible Equity Capital				
Shinhan Financial Group Shinhan Bank Basel 3 Compliant A dditional Tier1 Capital	Shinhan Financial Group Shinhan Bank	Shinhan Financial Group Shinhan Bank Basel 3 Compliant Additional Tier1 Capital	Shinhan Financial Group Shinhan Bank Basel 3 Compliant Additional Tier1 Capital	Shinhan Financial Group Shinhan Bank Basel 3 Compliant Additional Tier1 Capital	Shinhan Financial Group Shinhan Bank Basel 3 Compliant Tier2 Subordinated Debt	Shinhan Financial Group Shinhan Bank Basel 3 Compliant	Shinhan Financial Group Shinhan Bank Basel 3 Compliant Tier2 Subordinated E				
27.15	162.89	175.38	168.32	217.19	36.08	36.08	155.06				
50.00	300.00	323.00	310.00	400.00	300.00	300.00	USD 0.5				
Equity	Equity	Equity	Equity	Equity	Liability at amortized cost	Liability at amortized cost	Liability at amortized cost				
2020-02-25	2020-11-05	2022-05-03	2022-10-17	2023-03-07	2015-04-17	2015-12-04	2016-03-24				
Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated				
-	-	-	-	-	2025-04-17	2025-12-04	2026-03-24				
Yes	Yes	Yes	Yes	Yes	-	-	-				
Call Date: 2030-02-25 Amount: at Par	Call Date: 2025-11-05 Amount: at Par	Call Date: 2027-05-03 Amount: at Par	Call Date: 2027-10-17 Amount: at Par	Call Date: 2028-03-07 Amount: at Par	-	-	-				
	Every 3 months from 5 years of issuance	Every Interest Payme nt Date from 5 years of issuance	Every 3 months from 5 years of issuance	Every 3 months from 5 years of issuance	-	-	-				
Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed				
3.08%	2.87%	4.50%	5.70%	4.63%	2.72%	3.01%	3.88%				
-	-	-	-	-	-	-	-				
Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory				
None	None	None	None	None	None	None	None				
Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Cumulative	Cumulative	Cumulative				
-	-	-	-	-	-	-	-				
-	-	-	-	-	-	-	-				
-	-	-	-	-	-	-	-				
-	-	-	-	-	-	-	-				
-	-	-	-	-	-	-	-				
-	-	-	-	-	-	-	-				
-	-	-	-	-	-	-	-				
Included	Included	Included	Included	Included	Included	Included	Included				
Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as an insolvent financial institution				
Full	Full	Full	Full	Full	Full	Full	Full				
Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent				
-	-	-	-	-	-		-				
ubordinated Debt	ubordinated Debt	ubordinated Debt	Basel 3 Compliant S ubordinated Debt (16, 27~41, 44~46)	ubordinated Debt	Senior Debt	Senior Debt	Senior Debt				
Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant				
-	-	Contingent Capital S ecurities requiremen ts not met	Contingent Capital S ecurities requiremen ts not met	Contingent Capital Securities requireme nts not met	-	-	-				

							(Unit: KRW Billior
30	31	32	33	34	35	36	37
Shinhan Bank	Shinhan Bank						
KR6000011660	KR6000018699	KR6000019697	Rule 144A Notes: US82460CAL81 'Regulation S Notes: US82460EAL48	KR6000013831	KR60000112833	Regulation S Notes: XS1795263281	Kangaroo Bond: AU3CB0256113
-Commercial Law -Banking Act	-Commercial Law -Banking Act	-Commercial Law -Banking Act	- Commercial Law - Banking Act - Law of New York( OC)	-Commercial Law -Banking Act	-Commercial Law -Banking Act	- Commercial Law - Banking Act - Law of New York(O C)	- Commercial Law - Banking Act - The Laws of Austra a
Tier2	Tier2						
Eligible Equity Capital Shinhan Financial Group Shinhan Bank Basel 3 Compliant Fier2 Subordinated Debt	Eligible Equity Capital Shinhan Financial Group Shinhan Bank Basel 3 Compliant Tier2 Subordinated D ebt	Eligible Equity Capital Shinhan Financial Group Shinhan Bank Basel 3 Complian Tier2 Subordinated ebt					
72.15	38.48	24.05	162.81	72.15	30.06	248.09	169.34
300.00	160.00	40.00	USD 0.35	150.00	50.00	USD 0.4	AUD 0.4
Liability at amortized cost	Liability at amortized cost						
2016-06-01	2016-09-29	2016-09-29	2017-09-20	2018-03-15	2018-03-15	2018-03-26	2018-08-30
Dated	Dated						
2026-06-01	2026-09-29	2031-09-29	2027-09-20	2028-03-15	2033-03-15	2028-03-26	2028-08-30
2020-00-01	2026-09-29	2031-09-29	2027-09-20	2028-03-15	2033-03-15	2028-03-26	2028-08-30
	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
Fixed	Fixed						
2.62%	2.20%	2.43%	3.75%	3.37%	3.53%	4.51%	5.0%
-	-	-	-	-	-	-	-
Mandatory	Mandatory						
None	None						
Cumulative	Cumulative						
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	- - -		-			- - -	- - -
- - -	- - -	- - -		- - -	- - -	- - -	- - -
- - - - Included	- - - Included	- - - - Included	- - - - Included	- - - - Included	- - - - Included	- - - Included	- - - Included
Designated as an	- - - Included Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	-	- - - Included Designated as an insolvent financial institution	Designated as an
Designated as an nsolvent financial	Designated as an insolvent financial	Designated as an insolvent financial	Designated as an insolvent financial	Designated as an insolvent financial	- Included Designated as an insolvent financial	Designated as an insolvent financial	Designated as an insolvent financia
Designated as an nsolvent financial institution	Designated as an insolvent financial institution	- Included Designated as an insolvent financial institution	Designated as an insolvent financial institution	Designated as ar insolvent financia institution			
Designated as an nsolvent financial institution Full	Designated as an insolvent financial institution	- Included Designated as an insolvent financial institution Full	Designated as an insolvent financial institution	Designated as ar insolvent financia institution Full			
Designated as an nsolvent financial institution Full Permanent	Designated as an insolvent financial institution	Designated as an insolvent financial institution Full Permanent	Designated as an insolvent financial institution Full Permanent	Designated as an insolvent financial institution Full Permanent	- Included Designated as an insolvent financial institution Full Permanent	Designated as an insolvent financial institution	Designated as ar insolvent financia institution Full Permanent
Designated as an nsolvent financial institution Full Permanent	Designated as an insolvent financial institution Full Permanent	Designated as an insolvent financial institution  Full  Permanent  -	Designated as an insolvent financial institution  Full  Permanent  -	Designated as an insolvent financial institution Full Permanent -	- Included Designated as an insolvent financial institution Full Permanent -	Designated as an insolvent financial institution Full Permanent	Designated as an insolvent financia institution Full Permanent

							(Unit: KRW Billion
38	39	40	41	42	43	44	45
Shinhan Bank	Shinhan Bank	Shinhan Bank	Shinhan Bank	Jeju Bank	Jeju Bank	Jeju Bank	Jeju Bank
Rule 144A Notes: US82460EAN04 Regulation S Notes: US82460CAN48	KR6000011B58	KR6000012BB1	US82460CAR51	A006220	KR6006221C92	KR60062215C9	KR6006221669
- Commercial Law - Banking Act - Law of New York( OC)	-Commercial Law -Banking Act	- Commercial Law - Banking Act	- Commercial Law - Banking Act	- Commercial Law - Banking Act	- Commercial Law - Banking Act	- Commercial Law - Banking Act	- Commercial Law - Banking Act
Tier2	Tier2	Tier2	Tier2	Common Equity Tier 1 Capital	Additional Tier 1 Capital	Tier2	Tier2
Eligible Equity Capital	Eligible Equity Capital	Eligible Equity Capital	Eligible Equity Capital	Common Equity Tier 1 Capital	Eligible Equity Capital	Tier2	Eligible Equity Capital
Shinhan Financial Group Shinhan Bank Basel 3 Compliant	Shinhan Financial Group Shinhan Bank Basel 3 Compliant	Shinhan Financial Group Shinhan Bank Basel 3 Compliant	Shinhan Financial Group Shinhan Bank Basel 3 Compliant	Shinhan Financial Group Jeju Bank	Shinhan Financial Group Jeju Bank Basel 3 Compliant	Shinhan Financial Group Jeju Bank Basel 3 Compliant	Shinhan Financial Group Jeju Bank Basel 3 Compliant
Tier2 Subordinated Debt	Tier2 Subordinated Debt	Tier2 Subordinated Debt	Tier2 Subordinated Debt	Stock	Additional Tier1 Capital	Tier2 Subordinated D ebt	Tier2 Subordinated ebt
310.12	240.51	156.33	387.65	50.42	31.71	3.39	16.93
USD 0.4	400.00	260.00	USD 0.5	39.66	50.00	20.00	50.00
Liability at amortized cost	Liability at amortized cost	Liability at amortized cost	Liability at amortize d cost	Non-controlling Sha reholder of Consolid ated Subsidiaries		Liability at amortized cost	Liability at amortized cost
2019-04-23	2021-05-06	2021-11-09	2022-04-13	-	2022-09-19	2015-12-08	2016-06-29
Dated	Dated	Dated	Dated	Perpetual	Perpetual	Dated	Dated
2029-04-23	2031-05-06	2031-11-09	2032-04-13	-	-	2025-12-08	2026-06-29
-	-	-	-	No	Yes	No	No
-	-	-	-	-	Call Date : 2027-09-19 Amount : at Par	-	-
-	-	-	-	-	Every 3 months from 5 years of issuance	-	-
		-			-	-	-
Fixed	Fixed	Fixed	Fixed	Floating dividend	Floating dividend	Fixed	Fixed
4.00%	2.58%	2.84%	4.38%	Within the limit of di vidend available	5.95%	3.50%	3.80%
-	-	_	-	-	-	-	-
Mandatory	Mandatory	Mandatory	Mandatory	Fully discretionary	Fully discretionary	Mandatory	Mandatory
None	None	None	None	None	None	None	None
Cumulative	Cumulative	Cumulative	Cumulative	Noncumulative	Noncumulative	Cumulative	Cumulative
-	-	-	-	-	-	-	-
_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_
	_	_	_	_	_	_	_
_	_	_	_	_			_
-	-	_	_	-	-	-	-
-	-	-	-	-	-		
Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	-	Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution	Included  Designated as an insolvent financial institution
Full	Full	Full	Full	-	Full	Full	Full
Permanent	Permanent	Permanent	Permanent	-	Permanent	Permanent	Permanent
-	-	-	-	-	-	-	-
Senior Debt	Senior Debt	Senior Debt	Senior Debt	dditional Tier 1 Capit	Basel 3 Compliant S ubordinated Debt (16, 27~41, 44~46)	Senior Debt	Senior Debt
Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
-	-	-	Contingent Capital Securities requireme nts not met	-	-	-	-

#### (Unit: KRW Billion)

46	47
Jeju Bank	PT Shinhan Sekuritas In donesia
KR6006221768	-
- Commercial Law - Banking Act	-

Tier2	Additional Tier 1 Capital/Tier2			
Eligible Equity Capital	Additional Tier 1 Capital/Tier2			
Shinhan Financial Group Jeju Bank	Shinhan Financial Group Asia Trust			
Basel 3 Compliant Tier2 Subordinated De bt	Stock			
15.24	0.21			
30.00	1.00			
Liability at amortized cost	Non-controlling Shareh older of Consolidated S ubsidiaries			
2017-06-22	-			
Dated	Perpetual			
2027-06-22	-			
No	No			
-	-			
-	-			
_				

-	-			
Fixed	Floating dividend			
3.75%	Within the limit of dividend available			
-	-			
Mandatory	Fully discretionary			
None	None			
Cumulative	Noncumulative			
-	-			
-	-			
-	-			
-	-			
-	-			
-	-			
-	-			
Included	-			
Designated as an insolvent financial institution	-			
Full	_			
Permanent	-			
-	-			
Senior Debt	Basel 3 Compliant A dditional Tier1 Capi tal(2~15,19~26, 43)			
Compliant	Compliant			
-	-			

#### IV. Group Capital Adequacy Assessment Method

- Shinhan Financial Group has been calculating the BIS Equity Capital Ratio by applying the Basel 3 Capital Regulation Standard from the end of 2013.
- The BIS Equity Capital Ratio is an index that evaluates whether a financial Institution's available capital is sufficient to cover the risk-weighted assets it is exposed to.
- Shinhan Financial Group has been calculating Risk-Weighted Assets by introducing the credit risk section of the final draft of Basel 3 from the end of September, 2020. BIS ratio for 4Q2023 was 15.98% and we maintain sufficient capital adequacy by exceeding the minimum equity ratio of 11.50%.
- Shinhan Financial Group has maintained the BIS Ratio above the appropriate level, considering the capital conservation buffer introduced in 2016, the additional capital of systemically important banks, and the counter-cyclical buffer capital. For this purpose, it is monitored every quarter on a reporting system.

### V. Risk-Weighted Assets and Required Capital by Risk

(Unit: KRW Billion)

Description		RWA		Minimum capital requirements
		31-Dec-23	31-Dec-22	31-Dec-23
1	Credit risk (excluding counterparty credit risk)	210,707	207,669	16,857
2	Of which: standardized approach(SA)	88,330	89,294	7,066
3	Of which: internal ratings-based(IRB) approach	58,790	54,598	4,703
4	Of which: supervisory slotting approach	-	-	-
5	Of which: Advanced internal ratings-based(AIRB) approach	63,587	63,777	5,087
6	Counterparty credit risk (CCR)	3,104	3,712	248
7	Of which:standardised approach for counterparty credit risk(SA-CCR)	3,104	3,712	248
8	Of which: internal model approach for counterparty credit risk	-	-	_
9	Others	-	-	-
10	Credit Valuation Adjustment (CVA) risk	1,273	2,248	102
11	Stock Exposure	12,218	9,759	977
12	Collective investment securities - look through approach (LTA)	14,131	12,322	1,131
13	Collective investment securities - mandate based approach (MBA)	4,996	4,200	400
14	Collective investment securities – fall back approach (FBA)	9	201	1
15	Settlement risk	_	-	-
16	Securitisation exposures	83	96	7
17	Of which:securitisation IRB approach(SEC-IRBA)	-	-	-
18	Of which:securitisation external ratings based approach(SEC-ERBA)	83	96	7
19	Of which: securitisation standardized approach(SEC-SA)	-	-	-
20	Market risk	22,718	13,927	1,817
21	Of which: standardised approach(SA)	22,718	13,927	1,817
22	Of which: internal model approach(IMA)	-	-	-
23	Additional capital due to account change	-	-	-
24	Operation risk	30,967	23,383	2,477
25	Amount below the deduction limit (250% RW applied)	13,975	14,026	1,118
26	Adjustment amount of RWA according to lower limit application	-	-	-
27	Total Amount(1+6+10+11+12+13+14+15+16+20+23+24+25+26)	314,181	291,543	25,134